

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i></div> <div>Debtors.<sup>1</sup></div>	<div>PROMESA Title III</div> <div>Case No. 17-BK-3283-LTS (Jointly Administered)</div>
<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO</div> <div>as representative of</div> <div>PUERTO RICO ELECTRIC POWER AUTHORITY,</div> <div>Debtor.</div>	<div>PROMESA Title III</div> <div>Case No. 17-BK-4780-LTS</div>
<div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of PUERTO RICO ELECTRIC POWER AUTHORITY, and PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY,</div> <div>Movants,</div> <div>v.</div> <div>OFFICIAL COMMITTEE OF UNSECURED CREDITORS, <i>et al.</i></div> <div>Respondents.</div>	<div><b>This Court Filing Relates Only to Case No. 17-BK-4780- LTS</b></div>

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA", and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the "Debtors") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**URGENT JOINT MOTION OF THE GOVERNMENT PARTIES TO  
ADJOURN ALL DEADLINES APPLICABLE TO THE JOINT MOTION OF  
PUERTO RICO ELECTRIC POWER AUTHORITY AND AAFAF PURSUANT TO  
BANKRUPTCY CODE SECTIONS 362, 502, 922, AND 928, AND BANKRUPTCY  
RULES 3012(A)(1) AND 9019 FOR ORDER APPROVING SETTLEMENTS  
EMBODIED IN THE RESTRUCTURING SUPPORT AGREEMENT [ECF No. 1235]**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Puerto Rico Electric Power Authority (“PREPA”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ sole representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>2</sup> and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF,” and collectively with PREPA and the Oversight Board, the “Government Parties”), as the entity authorized to act on behalf of PREPA pursuant to the authority granted to it under the Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017, respectfully submit this urgent joint motion (the “Urgent Motion”) for an order, substantially in the form annexed hereto as **Exhibit A** (the “Proposed Order”), adjourning the hearing on, and all remaining deadlines applicable to, the *Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(a)(1) and 9019 for Order Approving Settlements Embodied in Restructuring Support Agreement* [(the “RSA”)] and *Tolling Certain Limitations Periods* [Case No. 17-BK-4780-LTS, ECF No. 1235] (the “9019 Motion”). In support of this Urgent Motion, the Government Parties respectfully aver as follows:

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<sup>2</sup> PROMESA is codified at 48 U.S.C. §§ 2101-2241.

### **Background**

1. On May 10, 2019, the Government Parties filed the 9019 Motion, seeking to approve certain settlements embodied in the RSA.

2. On February 18, 2020, the Court entered the *Eleventh Revised Order Extending and Establishing Certain Deadlines Applicable to the Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(a)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement [ECF No. 1235]* [Case No. 17-BK-4780-LTS, ECF No. 1914] (the “Eleventh Revised 9019 Scheduling Order”).

3. Pursuant to the Eleventh Revised 9019 Scheduling Order, the Court established a briefing schedule and hearing date to consider the 9019 Motion. Among other deadlines, the Eleventh Revised 9019 Scheduling Order set April 14, 2020 as the deadline for the Government Parties and other RSA parties to file reply briefs in support of the 9019 Motion, and set June 17, 2020 at 9:30 a.m., and if necessary June 18, as the dates for the hearing to consider the 9019 Motion.

4. On March 15, 2020, and in response to the spread of COVID-19 throughout Puerto Rico, the Governor of Puerto Rico signed the *Executive Order of the Governor of Puerto Rico, Hon. Wanda Vázquez Garced, to Make Viable the Necessary Government and Private Closures to Fight the Effects of Coronavirus (COVID-19) and Control the Risk of Contagion on Our Island*, Administrative Bulletin No. OE-2020-023 (the “Executive Order”). The Executive Order directed the “closure of all businesses in Puerto Rico as of today, March 15 at 6:00 p.m. until March 30, 2020.” On March 26, 2020, Governor Vazquez announced that, based on recommendations from a state medical advisory task force, and due to the continuing state of emergency, the closure of

business and curfew established in the Executive Order will be extended until April 12, 2020. Other measures, including further control on citizen movements and business closures, will be part of an upcoming amended executive order.

5. The spread of COVID-19 and the economic effects therefrom, including from the closure of all non-essential businesses on Puerto Rico, cannot be calculated at this time and the attention of the Government of the Commonwealth of Puerto Rico is dedicated to addressing the pandemic. Similarly, the Oversight Board and AAFAF are focused on the physical and economic well-being of the people of Puerto Rico and are working collaboratively toward that end. In the meantime, PREPA's collections have been negatively impacted as a result of the consequences of the certain measures taken to address the virus.

#### **Jurisdiction and Venue**

6. The United States District Court for the District of Puerto Rico has subject matter jurisdiction over this Motion pursuant to PROMESA section 306(a).

7. Venue is proper in this district pursuant to PROMESA section 307(a).

#### **Relief Requested**

8. In light of the COVID-19 crisis, the Government Parties request that, subject to the subsequent submission of a status report on or prior to May 15, 2020, all hearing and briefing deadlines in connection with the 9019 Motion be adjourned.

#### **Limited Adjournment of the Briefing and Hearing Schedule for the 9019 Motion is Appropriate**

9. The world is making "real time" adjustments to inhibit the spread of COVID-19 and to address the ramifications resulting therefrom, including statewide orders like the Executive Order.<sup>3</sup> The Government Parties are working together on ongoing measures to address the effects

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<sup>3</sup> See, e.g., Cal. Exec. Order No. N-35-20 (Mar. 21, 2020), <https://www.gov.ca.gov/wp->

of the crisis for Puerto Rico. The Government Parties are monitoring the situation and its effects on PREPA and its customers and expect that PREPA's collections will be reduced in the near term due to the impacts of the measures. The Government Parties believe they need several weeks at a minimum to determine the impact of this crisis on PREPA's customer base, the economy, and demand for power provided by PREPA. At confirmation, PREPA will need to provide evidence on feasibility. With the large potential negative impacts of COVID-19, the Oversight Board believes it should try to determine now any major prospects that could impede the plan contemplated by the RSA.

10. The Government Parties therefore seek an adjournment of the deadlines contained in the Eleventh Revised 9019 Scheduling Order to allow the Government Parties to focus on addressing these complex and important issues. The Government Parties further propose to submit a status report to the Court on or before May 15, 2020 to apprise the Court of PREPA's financial situation and proposed next steps regarding the 9019 Motion.

11. Additionally, during the requested adjournment of the pending litigation schedule on the 9019 Motion, the Government Parties submit that the other parties to the RSA should not incur any professional fees or expenses in connection with the 9019 Motion or the RSA that may be subject to reimbursement by PREPA under the RSA.

12. Based upon the foregoing, the Government Parties request the Court to enter an order in the form annexed as Exhibit A adjourning all deadlines applicable to the 9019 Motion, and directing the Government Parties to submit a status report on or before May 15, 2020, providing an update on PREPA's financial condition and proposing next steps with respect to the 9019 Motion.

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content/uploads/2020/03/3.21.20-EO-N-35-20.pdf; N.Y. Exec. Order No. 202.8 (Mar. 20, 2020), [https://www.governor.ny.gov/sites/governor.ny.gov/files/atoms/files/EO\\_202.8.pdf](https://www.governor.ny.gov/sites/governor.ny.gov/files/atoms/files/EO_202.8.pdf).

**Notice**

13. Notice of this Motion will be provided by facsimile, electronic mail transmission, regular mail and/or hand delivery to the following parties: (a) the Office of the United States Trustee for the District of Puerto Rico; (b) the indenture trustees and/or agents, as applicable, for the bonds issued by the Debtors; (c) all parties to the RSA; (d) the statutory committee of unsecured claimholders appointed in PREPA's Title III case; (e) the Office of the United States Attorney for the District of Puerto Rico; (f) the Puerto Rico Department of Justice; and (g) all parties requesting notice pursuant to Bankruptcy Rule 2002. The Government Parties submit that, in light of the nature of the relief requested, no other or further notice need be given.

**No Prior Request**

14. No prior request for the relief sought in this Motion has been made to this or any other court.

*[Remainder of Page Intentionally Left Blank]*

**WHEREFORE** the Government Parties respectfully request entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and granting such other relief as is just and proper.

Dated: March 27, 2020  
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock

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**Exhibit A**

**Proposed Order**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i></div> <div>Debtors.<sup>1</sup></div>	<div>PROMESA Title III</div> <div>Case No. 17-BK-3283-LTS (Jointly Administered)</div>
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**ORDER GRANTING  
URGENT JOINT MOTION OF THE GOVERNMENT PARTIES TO  
ADJOURN ALL DEADLINES APPLICABLE TO THE JOINT MOTION OF  
PUERTO RICO ELECTRIC POWER AUTHORITY AND AAFAF PURSUANT TO  
BANKRUPTCY CODE SECTIONS 362, 502, 922, AND 928, AND BANKRUPTCY  
RULES 3012(A)(1) AND 9019 FOR ORDER APPROVING SETTLEMENTS  
EMBODIED IN THE RESTRUCTURING SUPPORT AGREEMENT [ECF No. 1235]**

Upon the urgent motion (the “Urgent Motion”),<sup>2</sup> of the Puerto Rico Electric Power Authority (“PREPA”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ sole representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>3</sup> and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF,” and collectively with PREPA and the Oversight Board, the “Government Parties”), as the entity authorized to act on behalf of PREPA pursuant to the authority granted to it under the Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017, requesting an order adjourning the hearing to consider the 9019 Motion and related deadlines contained in the Eleventh Revised 9019 Scheduling Order, all as more fully set forth in the Motion; and the Court having subject matter jurisdiction to consider the Motion and the relief requested therein pursuant to PROMESA section 306(a); and it appearing that venue in this district is proper pursuant to PROMESA section 307(a); and due and proper notice of the Motion having been provided and it appearing that no other or further notice need be provided; and the Court having determined the relief sought in the Motion is in the best interests of the Debtors, its creditors, and all parties in interest; and the Court having determined the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, it is hereby ORDERED AS FOLLOWS:

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Motion.

<sup>3</sup> PROMESA is codified at 48 U.S.C. §§ 2101-2241.

1. The Urgent Motion is granted as set forth herein.
2. All deadlines relating to the 9019 Motion and the hearing to consider the 9019 Motion as set forth in the Eleventh Revised 9019 Scheduling Order are hereby adjourned.
3. The Government Parties shall file a status report providing an update on PREPA's financial condition and proposing next steps with respect to the 9019 Motion on or before May 15, 2020.
4. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.
5. The Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation or implementation of this Order.

Dated: \_\_\_\_\_, 2020  
San Juan, Puerto Rico

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Laura Taylor Swain  
United States District Court Judge